

Longview Tea Company Limited

**Annual Report
for the year ended 31st March, 2010**

BOARD OF DIRECTORS

P. K. Daga
Y. K. Daga
D. P. Birla
M. K. Agarwal

SECRETARY

S.C.Mohta

AUDITORS

Lodha & Co.
Chartered Accountants

REGISTERED OFFICE

16, Hare Street
Kolkata - 700 001

**REGISTRAR & SHARE
TRANSFER AGENT**

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
Kolkata - 700 001
Ph : 2243-5029/5809, 2248-2248
Fax : 2248-4787
e-mail : mdpl@cal.vsnl.net.in

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of Longview Tea Company Limited will be held at Committee Room of Calcutta Chamber of Commerce at 18H, Park Street, Kolkata - 700071 on Saturday, the 31st Day of July, 2010 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March 2010 and Profit & Loss Account for the financial year ended as on that date together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Pradip Kumar Daga, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

To pass with or without modification(s), the following resolution as an ordinary resolution :-

4. "Resolved that subject to the provisions of the Companies Act, 1956, Securities Laws (Regulations) Act, 1956 and rules framed thereunder, SEBI (Delisting of Securities) Guidelines, 2009 and all other acts, rules and regulations and subject to such approvals as may be required from the Stock Exchange with which the securities of the Company are listed and/or any other relevant authority, the approval of the Company be and is hereby accorded to the delisting of equity shares of the company from Delhi Stock Exchange at such times as the Board of Directors (which terms shall be deemed to include a Committee of the Board or any other person authorized by the Board) may in their absolute discretion, consider appropriate and on the terms and conditions as may be stipulated and mutually agreed to in the best interest of the Company, after taking into account the various factor such as, but not limited to, the incidence impact or burden of the costing fee payable to the Delhi Stock Exchange and volume to trading on the relevant Stock exchange."

"Resolved further that the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, appropriate or desirable and execute all such applications, documents and writings as it may consider necessary or proper for giving effect to this resolution."

Regd. Office :

16, Hare Street,

Kolkata - 700 001

Date : 31st May, 2010

By Order of the Board

S. C. MOHTA

Secretary

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. Proxies in order to be effective should be deposited at the registered office of the Company not less than 48 hours before the time of commencement of the meeting.
2. Register of Members and Share Transfer books shall remain closed from 28th July, 2010 to 31st July, 2010 (both days inclusive).
3. Members/Proxies should fill the attendance slip for attending the meeting.
4. Members are requested to notify any change in their address recorded with the Company to the Registrar & Share Transfer Agent M/s. Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, Kolkata - 700001.

ANNEXURE TO THE NOTICE**Explanatory Statement pursuant to section 173 of the Companies Act, 1956 relating to Item No. 4**

As the members are aware the company's shares are presently listed on several stock exchanges namely Kolkata , Mumbai & Delhi. Consequent to the recent rapid changes in the Capital Market and since a substantial volume of trading is carried on through the Bombay Stock Exchange; the trading volumes at Delhi Stock Exchange is practically nil. No particular benefit is available to the shareholders of the company by continuing the listing of the shares on Delhi Stock Exchange and incurring expenditure thereof. In view of Nil trading volumes at this Stock Exchange, the Company is contemplating the possibility of delisting of its shares from Delhi Stock Exchange. It is accordingly proposed to give the authority to the Directors to delist the shares of the company from the Delhi Stock Exchange.

None of the Directors of the Company is interested or concerned in the resolution except to the extent of shares if any held by any or all of them.

**Information required to be furnished under clause 49 of the Listing
Agreement in respect of the Appointment/Re-appointment of the Directors**

Name of the Director	Shri Pradip Kumar Daga
Age	73 yrs
Date of Appointment	29/12/1956
Qualification	B.Com
Expertise	Industrialist, having vast experience of over 50 years
Directorship in other Companies as on March 31, 2010	<ol style="list-style-type: none"> 1. Deepak Industries Ltd 2. Deepak Gears Ltd 3. Deepak Spinners Ltd 4. Continental Profiles Ltd 5. Gobind Sugar Mills Ltd 6. Century Textiles & Industries Ltd
Membership/Chairmanship in other Public Companies (only in Audit and Shareholders /Investor Grievance Committee) as on March 31, 2010	<ol style="list-style-type: none"> 1. Gobind Sugar Mills Ltd. - Chairman in Audit Committee, Member in Remuneration Committee 2. Century Textiles & Industries Ltd. - Member in Audit Committee, Member in Shareholders' Grievance Committee.
Number of shares held	362759

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors are pleased to present their Annual Report along with the Audited Accounts of the Company for the year ended 31st March, 2010

FINANCIAL RESULTS

Particulars	(Rs.)
Profit/(Loss) before Tax	(19,76,390)
Profit after Tax	(19,76,390)
Balance brought forward from previous year	(2,38,35,245)
Balance Carried Forward	(2,58,11,635)

DIVIDEND

In view of losses, your Directors regret their inability to recommend any dividend.

OPERATIONS

The Company's main source of income continues to be mainly Income from Interest.

DIRECTORS

Shri Pradip Kumar Daga retires at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

AUDITORS AND AUDITORS' REPORT

The Retiring Auditors M/s Lodha & Co., Chartered Accountants, Kolkata retire at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.

The notes on accounts appearing in the Schedule to the accounts and referred to the Auditors' Report are self-explanatory and therefore, do not call for any further comments or explanations.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS REPORT

A report on Corporate Governance and Management Discussion and Analysis as per Clause 49 of the Listing Agreement with the Stock Exchange is attached.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors confirm :

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed, along with proper explanations relating to material departure.
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.

3. That Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets and irregularities.
4. That the Directors have prepared the annual accounts on a going concern basis.

ADDITIONAL INFORMATION

Since the Company is not into any manufacturing activities at present particulars as required under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Participants in the Report of the Board of Directors) Rules, 1988 are not applicable.

PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration exceeding the limit prescribed under the provisions of Section 217(2A) and rules framed thereunder.

ACKNOWLEDGEMENT

Your Directors record their appreciation of assistance and co-operation extended to the Company by the bankers and other authorities. Your Directors are also thankful to all the employees for their co-operation and devoted efforts.

Regd. Office :
16, Hare Street,
Kolkata - 700 001
Dated : 31st May, 2010

P. K. DAGA
Y. K. DAGA
D. P. BIRLA
M. K. AGARWAL
Directors

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**INTERNAL CONTROL SYSTEM AND ADEQUACY**

Company's well defined organizational structure, authority levels and a well-established system of internal control ensures optimum utilization and conservation of resources. Company has adequate system of internal control in place.

FINANCIAL PERFORMANCE

The report of the Board of Directors may be referred to on financial performance.

HUMAN RESOURCES

The development of human resources is a key strategic challenge in order to prepare people for future responsibilities in terms of professional skills as well as business skills.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describes the Company objectives, projections, estimates. Expectations or predictions may be "forward looking statement" within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied.

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company believes in adopting the best practices in the area of Corporate Governance. During the year the Company has fine-tuned its Corporate Practices, so as to bring them in line with the Clause 49 of the Listing Agreement. The Company will continue to focus on safeguarding of shareholders' wealth and at the same time, protect the interest of all its shareholders.

COMPOSITION OF BOARD OF DIRECTORS

The Board of Directors of the Company consists wholly of the Non-Executive Directors with fifty percent of the directors being Independent Directors.

Category & Name of the Director	Directorship in other Companies		Committees Membership in other Companies	
	As Director *	As Chairman	As Member	As Chairman
Promoter Non-executive				
P. K. Daga - Chairman	6	NIL	2	1
Yashwant Daga	6	NIL	1	NIL
Independent Non-executive				
M. K. Agarwal	1	NIL	NIL	NIL
D. P. Birla	1	NIL	NIL	NIL

* Excludes Directorship in Private Companies, alternate directorships.

Committee Membership includes only Audit Committee and Shareholder's Grievance Committee.

BOARD MEETINGS

During the financial year ended 31st March 2010, five(5) meetings of the Board of Directors were held on 30th May, 2009, 30th June, 2009, 31st July, 2009, 31st October, 2009 & 30th January, 2010.

Name of the Director	No. of Board Meetings		Attended Last AGM
	Held	Attended	
P. K. Daga	5	5	Yes
Yashwant Daga	5	5	Yes
M. K. Agarwal	5	5	Yes
D. P. Birla	5	5	Yes

The dates of the Board Meetings are decided in advance and communicated to the Directors. The Agenda are sent in advance to the Directors.

The Company has adopted Code of Conduct of Directors. The Company has received confirmations from the Directors regarding compliance of the Code during the year under review.

Shri O.P.Dokania, CEO and Shri Vishnu Choudhary, Accounts Executive has given a certificate to the Board of Directors in pursuance of Clause 49(v) of the Listing Agreement with the Stock Exchanges.